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# BOOK-KEEPING

BY SINGLE ENTRY.

ADAPTED TO

*Payson, Panton & Scribner*

Combined System of Penmanship.

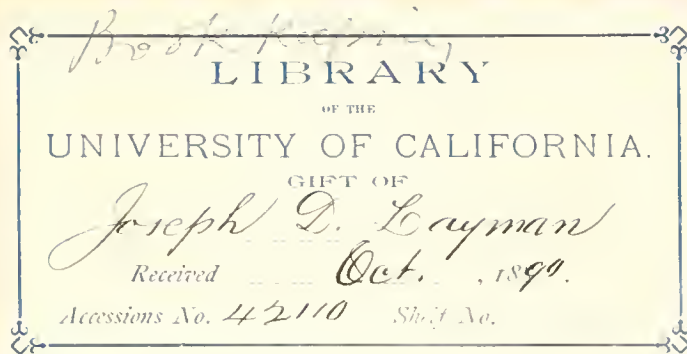
L. B. HANAFORD, A. M., & J. W. PAYSON,

EDITORS OF THE "BOSTON MERCHANTS' ACADEMY" SYSTEM OF BOOK-KEEPING.

*Richardson, Ginn & Co.*

NEW YORK

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*Bookkeeping*

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# BOOK-KEEPING BY SINGLE ENTRY.

*For Common Schools.*

ADAPTED TO

PAYSON, DUNTON & SCRIBNER'S COMBINED SYSTEM OF PENMANSHIP.

BY

L. B. HANAFORD, A. M., AND J. W. PAYSON,

PRINCIPALS OF THE BOSTON MERCANTILE ACADEMY,

16 SUMMER STREET.



NEW YORK:

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## P R E F A C E .

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THE importance of the study of Bookkeeping, as a branch of Common School education, is now generally admitted ; and, in offering this book to the public, the only apology which the authors deem necessary is the almost universal demand for a text-book adapted to the wants of pupils in the Common Schools of the country.

The peculiar feature of this book is, that those portions which are to be written by the learner are engraved in imitation of real *manuscript Account-Books*. By this means the mechanical part of Bookkeeping, which is no small part, is taught by example. Different styles of writing should be employed for the different parts of the books. The “ledger-headings” should be written in a much larger and bolder hand than the entries in the same book, and the names of persons and places in the Day Book should stand out so as to be seen at a glance. The advantages of this form over the printed one must be evident to every teacher who is interested in this study.

The manuscript “Forms,” with the Explanations, will aid the learner both in writing and

composing similar papers in the transaction of business.

The style of *penmanship* employed in this book is the same as that of “PAYSON, DUNTON, AND SCRIBNER’S COMBINED SYSTEM OF RAPID PENMANSHIP,” so generally used in every part of the Union ; and this book may be considered a continuation of that series of Writing Books. The intimate connection between Penmanship and Bookkeeping makes this arrangement very appropriate.

The language of the Rules and Explanations is intended to be as plain and simple as possible, without being childish, — such, in fact, as is used by the most successful teachers in addressing their pupils, — language that will not need to be *translated* in order to render it intelligible.

Those who may use this book are reminded that it should be studied as other text-books are, and that merely writing the books through will not give them a thorough understanding of the subject ; — as well might they expect to obtain a perfect knowledge of Arithmetic by simply copying the solutions from a *key*

THE AUTHORS.

Boston, September 25, 1858.

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# BOOK-KEEPING.

## DEFINITIONS OF MERCANTILE TERMS.

*Acceptance.* The receiving of a Draft, or Bill of Exchange, in such a manner as to bind the acceptor to make payment. This is done by writing the word "Accepted," with the signature, date, &c., across the face of the Bill.

*Assets.* Property of all kinds.

*Average.* A medium of time or quantity; account.

*Balance.* The difference between the two sides of an account.

*Bill.* A written statement of particulars; a copy of an account.

*Bills.* A general name for notes, drafts, &c.

*Bind.* A written obligation to fulfil a contract.

*Capital.* Property invested in business.

*Commission.* A compensation for buying or selling goods, or for other services.

*Consignment.* Goods sent or delivered to an agent for sale.

*Contra.* Opposite side.

*Credit.* To trust; confidence. The side of an account on which payment received is entered.

*Debit.* To charge with debt; or the charge itself.

*Dividend.* The amount divided; as gains among partners or stockholders.

*Discount.* To deduct a certain sum or rate per cent. from the principal sum; an allowance for the use of money before it is due.

*Draft.* An order for the payment of money.

*Duty.* A tax imposed by Government on imported goods.

*Endorse.* To write one's name on the back of a note or bill.

*Firm.* The members of a partnership; the company.

*Folio.* A page in a book, formerly two opposite pages.

*Guarantee.* Assurance for the payment of a debt, or for the performance of a contract.

*Insurance.* Security against loss by fire, or otherwise.

*Insolvency.* Inability to pay one's debts.

*Interest.* An allowance for the use of money.

*Invoice.* A bill of the goods bought, or consigned.

*Inventory.* A list of the items of one's property.

*Liability.* A debt or obligation to pay.

*Net.* The exact amount after all deductions.

*Note.* A written promise to pay in money or goods.

*Order.* A written request for the payment or delivery of anything to a third person.

*Partnership.* A union of two or more persons in trade; joint interest.

*Policy.* The written agreement between the insurer and the insured.

*Principal.* The leading member of a firm; a sum on which interest is computed.

*Protest.* A legal notice that a note or bill was not accepted when presented, or not paid when due.

*Receipt.* A written acknowledgment of the payment of money, &c.

*Resources.* Assets available for business.

*Sight* (of a draft or bill). Presentation for payment, or for acceptance.

*Solvent.* Able to pay one's debts.

*Stock.* A term applied to the person who carries on business.

*Tare.* An allowance for the weight of the box, cask, &c., in which goods are packed.

*Transfer.* To convey from one account to another.

## ABBREVIATIONS, &c.

<i>Act.</i>	Account.	<i>lbs.</i>	Pounds (weight).
<i>Am.</i>	Amount.	<i>L. F.</i>	Ledger folio.
<i>Aug.</i>	August.	<i>Mar.</i>	March.
<i>Bal.</i>	Balance.	<i>Mlsc.</i>	Merchandise.
<i>Bbl.</i>	Barrel.	<i>mo.</i>	Month.
<i>B. B.</i>	Bill-Book.	<i>Nov.</i>	November.
<i>Bot.</i>	Bought.	<i>N. B.</i>	Take notice.
<i>Cap.</i>	Capital.	<i>Oct.</i>	October.
<i>C. B.</i>	Cash Book.	<i>p.</i>	Page.
<i>Co.</i>	Company.	<i>P'd.</i>	Paid.
<i>Com.</i>	Commission.	<i>Pr.</i>	Pair.
<i>Cr.</i>	Creditor.	<i>Pay't.</i>	Payment.
<i>Cwt.</i>	Hundred weight.	<i>P. &amp; L.</i>	Profit and Loss.
<i>D. B.</i>	Day-Book.	<i>P. C. B.</i>	Petty Cash-Book.
<i>Dec.</i>	December.	<i>pr. ct.</i>	Per cent.
<i>Dft.</i>	Draft.	<i>Prem.</i>	Premium.
<i>Dis.</i>	Discount.	<i>Recd.</i>	Received.
<i>Dr.</i>	Debtor.	<i>R. R.</i>	Rail Road.
<i>d.</i>	Pence.	<i>Sept.</i>	September.
<i>d's.</i>	Days.	<i>Sund's.</i>	Sundries.
<i>Doz.</i>	Dozen.	<i>S. B.</i>	Sales-Book.
<i>ea.</i>	Each.	<i>ult.</i>	Last month.
<i>Eng.</i>	English.	<i>viz.</i>	Namely.
<i>Ex.</i>	Example.	<i>Yds.</i>	Yards.
<i>Exch.</i>	Exchange.	<i>yr.</i>	Year.
<i>Feb.</i>	February.	<i>@</i>	At.
<i>Frt.</i>	Freight.	<i>¢</i>	Cents.
<i>fol.</i>	Folio, or page.	<i>¼c</i>	Account.
<i>fr.</i>	From.	<i>90</i>	Per cent.
<i>Gal.</i>	Gallon.	<i>#</i>	Number.
<i>Hhd.</i>	Hogshead.	<i>+</i>	Add.
<i>I. B.</i>	Invoice-Book.	<i>—</i>	Subtract.
<i>i. e.</i>	That is.	<i>×</i>	Multiply.
<i>Ins.</i>	Insurance.	<i>÷</i>	Divide.
<i>inst.</i>	The present month.	<i>11</i>	11 <sup>th</sup> .
<i>Inv.</i>	Inventory.	<i>72</i>	72 <sup>th</sup> .
<i>Jan.</i>	January.	<i>23</i>	23 <sup>rd</sup> .
<i>J. F.</i>	Journal Folio,	<i>1/</i>	1 shilling.
<i>£</i>	Pounds (money).	<i>2/ 6</i>	2s. & 6d.

# BOOKKEEPING.



## INTRODUCTION.

BOOKKEEPING is the art of recording mercantile transactions in a regular and systematic manner.

There are two methods by which books are kept:—one called Single Entry, and the other Double Entry.

In *single entry* Bookkeeping, but one entry is generally made, in the Ledger, for each transaction; while

in *double entry* the same amount is entered on two different accounts.

Example:—If I sell John Smith a barrel of flour which he does not pay for at the time, I charge it on his account; and in single entry this is the only account on which it is entered; but in double entry, besides being debited on Smith's account, it is also credited on the Merchandise account,—hence the name Double Entry.

## SINGLE ENTRY.—FIRST SET.

THIS set is introduced to show the learner some of the simplest operations of Bookkeeping; such as posting, balancing the accounts, &c.

It represents the business of a small *wholesale* and *retail* store, different kinds of goods being mentioned, to give examples of the style of writing, and the abbreviations appropriate to each.

### BOOKS.

The books used in this set are the Day-Book and Ledger. The Cash-Book is omitted, to make it more simple,—although a Cash-Book should be kept by a person doing such a business.

### DAY-BOOK.

In the Day-Book the various transactions are recorded, each day, in the order in which they occur,—the *debits* and *credits* belonging to different persons being *mixed together*.

This book should be a kind of history of the business of each day, containing all the particulars which are worthy of being remembered. Such a history will prevent disputes about many things, which would be forgotten by one party or the other, if trusted to the memory. Agreements, contracts, &c., are often written in the Day-Book.

LEDGER.

The Ledger is the book in which the accounts are collected and arranged in a more systematic order than in the Day-Book. All the charges which have been made against any one person, throughout the whole Day-Book, are entered in the Ledger, under that person's name: and opposite to these are placed all the credits, if any, in his favor. This gives us a brief statement of our dealings with that person, and shows how our account stands with him: so that we are ready to settle with him at any time, without being obliged to look through the whole Day-Book while he is waiting. This process of transferring from the Day-Book to the Ledger is called posting.

When books are kept strictly by Single Entry, the only accounts kept are those with persons: and these show, on the Dr. side what they owe us, and on the Cr. side what we owe them.

DIRECTIONS FOR WRITING THE FIRST SET.

After the learner has studied the foregoing carefully, he should copy the Day-Book into a blank book provided for the purpose, omitting the figures in the left-hand column until he begins to post. The ruling may be done as he proceeds, or he may omit it till he has written a whole page, and then rule that page at once. The blanks are of the same size as the text-book, and the pupil should write about the same words on a line as are found in the text-book, so that the pages may correspond.

POSTING.

When the Day-Book is all copied, the student may *open the accounts* in the Ledger; that is, write the names of the different persons with whom he is to keep accounts in the blank Ledger, placing "Dr." and "Cr." at the top of each page.

This being done, he should begin with the first entry in the Day-Book, and post each one *as he comes to it*.

To post this first charge against Amos Bennett, turn to his account in the Ledger, and under his name, on the left-hand or Dr. side, write the date in the first column; the description "To Mdse.," in the second; the page of the Day-Book where this charge is found, in the third: and the amount, in the fourth, as below:—

Dr.		AMOS BENNETT,		Cr.	
1858		n.B.	Dols.	cts.	
Jan. 1.	To Mdse. . .	1	43	00	

Then put the figure "1" in the left-hand margin of the Day Book, opposite to Bennett's name, to show that it is posted on the first page of the Ledger.

This "*postmark*" should be made as soon as the entry is posted, and not till then, as it serves to show which entries are posted, and thus prevents omitting any, or posting them twice.

Next, post the debit of the second day to the account

# BOOKKEEPING.

of Charles D. Emmons, in the same manner, and so proceed till the whole Day-Book is posted.

But a word or two should be used for the *description*, so that it may occupy but one line in the Ledger; and the learner may use his own judgment in selecting such words as will best express the nature of the transaction. Some bookkeepers do not insert any *description* in the Ledger, entering only the date, the page of the Day-Book, and the amount.

If any mistakes should be made, they should be corrected by making another entry, and not by erasing the wrong one. Thus, if a sum is *debited* on any account where it ought not to be, it may be corrected by *crediting* the account for the same amount: and if an entry is made on the wrong side of an account, it should first be corrected by entering the same amount on the other side of the account, "To Error," or "By Error," and also by making the proper entry where it should have been at first.

## BALANCING THE ACCOUNTS.

Before beginning to *balance* or *close* the accounts, review the posting, comparing each entry in the Day-Book with the corresponding one in the Ledger, to see that the *right amount* is entered on the *right side* of the *right account*. If it is all found to be correct, begin with the first account, and add each side of it. Subtract the smaller amount from the greater, and the difference is called the *balance*. Enter this balance on

the smaller side, and the footings of the two sides will be equal.

Before balancing, the first account will appear as follows:

<i>Dr.</i>					AMOS BENNETT,					<i>Cr.</i>				
1858		D.B.	Dols.	cts.	1858		D.B.	Dols.	cts.					
Jan. 1	To Mdse. .	1	43	00	Jan. 1	By Cash .	1	25	00					
" 19	" Cash .	4	34	50	" 7	" Sundries	2	69	00					
					" 12	" Mdse. .	3	32	13					

The amount of the Dr. side is \$77.50, and the Cr. side is \$126.13. The difference is \$48.63. If this balance is entered on the smallest side, the footing of the two sides will be alike, and the account is said to be balanced.

Rule as in the text-book, and finally *bring down* the balance below the ruling, and on the opposite side, thus beginning a new account, as seen below:

Dr.				AMOS BENNETT,				Cr.			
1858		D.B.	Dols.	cts.	1858		D.B.	Dols.	cts.		
Jan. 1	To Mdse. .	1	43	00	Jan. 1	By Cash .	1	25	00		
" 18	" Cash .	4	34	50	" 7	" Sundries	2	69	00		
" 30	" Balance	4	48	63	" 12	" Mdse. .	3	32	13		
			\$126	13				\$126	13		
					1858						
					Feb. 1		By Balance	\$48	63		

When the Dr. side is the largest, the balance will be entered on the Cr. side, as may be seen on Charles D. Emmons's account in the Ledger, page 1.

Those accounts which are settled, are ruled and *footed* in a similar manner, as in Frank Gardner's account, on the second page; and any account which has but one item on it, may be left as it is, like James K. Lyman's, on the third page.

The *closing entry*, "To Balance, 4, \$48.63," is often made with red ink, in order to distinguish it from the other entries, which are *real* debits or credits; and if red ink is used for the ruling, it will improve the appearance of the books. But those who do not wish to take the trouble to change the ink, may use but one color for the whole.

In actual business, the accounts are generally balanced at the end of the year; and if there is room enough in the Ledger for another year's business, the balances are brought down, and the accounts are continued for another year. Those accounts which are settled before the time for closing the books, should be balanced on the Ledger at the time of settlement; so, in this book, whenever an account is settled, it should be closed, without waiting till the whole Day-Book is posted.

#### BALANCE SHEET, OR BALANCE ACCOUNT.

After closing the accounts, the unsettled balances may be collected together on what is called a "Balance Sheet," or each of these balances may be carried to the

Balance Sheet, as soon as the account is balanced. This Balance Sheet, or Balance Account, is convenient even when the balances are *brought down* to new account, because it shows all the balances at one view. All the balances due *from* others, together with the cash, notes, merchandise, materials, and all other *property on hand*, should be placed on the Dr. side; and the balances due from us *to* others, as well as the notes we owe, if any, on the Cr. side. This will be better understood by referring to the engraved form at the end of the Ledger.

The amount of Merchandise on hand at closing the books (\$1217.73) is supposed to be taken from an Inventory-Book: and the Cash (\$112.04) from the Cash-Book.

The difference between the assets on one side, and the debts on the other, must be the "net capital," or the "net insolvency." When the assets are more than the debts, the difference is the net capital; but when they are less, it is called the net insolvency. This account will be closed like other accounts, by entering the balance (which in this case is the "net capital") on the smaller side, and ruling and footing as usual.

The Balance Sheet, in this book, is placed at the end of the Ledger, for convenience; though in practice it may be put in some other book. Whenever a *new* Ledger is to be opened, the balances, as well as the names, may be taken from this sheet more conveniently than from the old Ledger, where they are scattered throughout the book.



QUESTIONS ON THE FIRST SET.

What is Bookkeeping?  
 How many methods are there?  
 What are they called?  
 In *single entry*, how many entries are made in the Ledger for each entry in the Day-Book?  
 How many in *double entry*?  
 Give an example in single entry.  
 What else would be done in double entry?  
 Why is double entry so called?  
 What kind of business is represented in the first set of books?  
 Why are different kinds of goods mentioned?  
 What books are used in this set?  
 Why is the Cash-Book omitted?  
 Should a Cash-Book be kept in such a business?  
 What are recorded in the Day-Book?  
 When, and in what order?  
 What should these records contain?  
 What will such a history prevent?  
 What is said of Agreements, Contracts, &c.?  
 What is the LEDGER, and how is it used?  
 What does it show?  
 What is the process of transferring from the Day-Book to the Ledger called?  
 What accounts are kept in single entry?  
 What do they show on the Dr. side?  
 What on the Cr. side?  
 In studying this book, what is the first thing to be done?  
 What should be omitted in the copying?  
 What is said of the *ruling*?  
 What of the blanks?  
 How much should be written on one line?  
 What is meant by opening the accounts?  
 In what order should the entries be posted?  
 How will you post the first entry?

When should the *post-mark* be made? Why?  
 What should be posted next?  
 What is said of the *description*?  
 How are mistakes to be corrected?  
 When the Day-Book is all posted, what should be done next?  
 Where will you begin to balance the accounts?  
 How do you balance an account?  
 What do you mean by the *balance*?  
 On which side must the balance be entered?  
 How will the account then stand?  
 After closing an account, what is to be done with the balance, if any?  
 How do you close an account which is settled, or paid in full?  
 What will you do with one which has but one item on it?  
 With what kind of ink is the closing entry often written?  
 Why is it used?  
 What is said of the *ruling*?  
 How often do business men balance their accounts?  
 In what case are the balances to be *brought down*?  
 May an account be closed at any time?  
 What is to be done with the unsettled balances, after closing the accounts?  
 Can the Balance Sheet be made as fast as the accounts are closed?  
 What is the advantage of the Balance Sheet?  
 On which side do we place the balances due to us?  
 On which side do we enter the property?  
 On which side those due from us to others?  
 What is the difference between the assets and the debts called?  
 When is it called net capital?  
 When net insolvency?  
 How will this account be closed?  
 Why is the Balance Sheet put in the Ledger, in this book?  
 Of what use is it in opening a new Ledger?





FIRST SET.—DAY-BOOK.



Order Jan 1 1855

1	Amos Bennett	Q			
	To 11 lbs Calf Suet		11	00	
	12	12	00		
1	Wm D. Cameron	Q			
	To 11 lbs Suet		11	00	
	12	12	00		
2	Frank Smith	Q			
	To 12 lbs 4 1/2 Calf		12	00	
	12	12	00		
2	Henry Tugan	Q			
	To 12 lbs Suet		12	00	
	12	12	00		
1	Amos Bennett	Q			
	To 12 lbs Suet		12	00	
	12	12	00		

July 10, 1891

; Journal of the

*J. D. L. J. 11.*

20 10 11

( )

1

1

5

.. ..

1. *Am. Smith.*

15. 11. 11. 11.

12 54 . 11

7

1

1. *Chen. G. communis*.

1870

...

—

1811, 1812, 1813, 1814.

“

James C. Smith

1890

1

22 Feb. 1901

11

—

1) 100 Jan 10 1858

3	Walter & Son	(1)		
	For 100 lbs. Sugar	50	1 00	
	For 100 lbs. Flour	50	1 00	
	12			
1	For 100 lbs. Butter	40		
	For 100 lbs. Coffee	100	1 00	
	For 100 lbs. Potatoes	100	1 00	32 10
	12			
2	For 100 lbs. Sugar	(1)		
	For 100 lbs. Sugar	50		10 00
	12			
3	For 100 lbs. Sugar	(1)		
	For 100 lbs. Sugar	50		10 00
	12			
	(1) 100 lbs. Sugar	(1)		
	For 100 lbs. Sugar	50		10 00
	For 100 lbs. Sugar	50		10 00
	For 100 lbs. Sugar	50		10 00



FIRST SET.—LEDGER.





Q1.

Amos B. Small.

(1.

1853

Jan 1 To Hides	1	13
17 " Cash	2	24 00
3 " Balance	4	13 00
		<u>120 13</u>

1853

Jan 2 By Cash	1	25 00
7 " Sundries	2	09 00
12 " Hides	3	32 13
		<u>120 13</u>

1853

Feb 1 By Balance		213 00
------------------	--	--------

Chas. G. Cummings.

1853

Jan 1 To Hides	1	25 75
3 " "	2	27 00
		<u>52 75</u>

1853

Jan 3 By Sundries	2	25 00
30 " Balance	4	3 14
		<u>55 75</u>

1853

Feb 1 To Balance		5 14
------------------	--	------

(1)

Frank Sanders

(2)

Date		1893		
Jan 10 1893	1	By Cash	100	100
12	1	22 33		
12	1	100		
12	1	100		
12	1	100		
12	1	100		
12	1	100		
12	1	100		
12	1	100		

Henry Ingram

Date		1893		
Jan 10 1893	1	By Cash	100	100
12	1	22 33		
12	1	100		
12	1	100		
12	1	100		
12	1	100		
12	1	100		
12	1	100		
12	1	100		

Dr. Jan. 10. 1853

Jan. 10. 1853

Jan. 10. 1853

1853

Jan. 10. 1853	3	107	Jan. 12. 1853	3	1
17	1	13 75	13	1	32
		13 32			32

1853

Jan. 10. 1853

July 11/11



SECOND SET.—A RETAIL GROCERY BUSINESS.

## SINGLE ENTRY.—SECOND SET.

THE books used in this set are the Cash-Book, Day-Book, and Ledger. The Day-Book and Ledger are similar to those in the first set.

### C A S H - B O O K .

The main object of keeping a Cash-Book is to prevent mistakes in regard to the money, or to enable us the more easily to correct them, when they are made.

All the money received, as well as that paid out, should be entered in the Cash-Book, specifying for what it was received or paid out, so plainly as to be perfectly understood, even by a stranger.

The amount of Cash on hand at the commencement of business, and all that which is received from day to day, is entered on the left-hand or Dr. side; and that which is paid out is entered on the Cr. side.

The difference between the two sides, at any time, will be the sum which *ought to be* on hand; and the amount actually on hand, including that in the Bank, if any, should agree with this balance. If it does not agree, some mistake has been made, or a fraud committed.

To balance the Cash account at the end of Sept. 4, let us suppose the amount in the Bank to be \$200, and the amount in the drawer, or safe, \$36.05. The amount in Bank, and that in the Safe, added to the amount paid

out, should be equal to the amount on hand at first, added to that which has been received since, as follows:

Dr.		Cash.	Cr.		
1858		1858			
Sept. 1	To Stock . . . .	\$250 67	Sept. 1	By Expense . . . .	\$19 37
" 3	" H. Rand . . .	15 00	" 4	" " . . .	10 25
			" "	Bal. in B'k \$200.00	
			" "	in Safe 36.05	236 05
		<u>\$265 67</u>			<u>\$265 67</u>
Sept. 5	Bal. brought down	\$236 05			

The Cash-Book should be balanced daily, in order to find the errors, before it is too late to correct them; but the ruling and footing need not be done on the book every day.

As no more Cash can be paid out than has been received (including the amount on hand at first), the amount of the Cr. side, if either, will always be the smallest; and the account will be balanced by entering the difference between the two sides on the Cr. side.

The Cash-Book for this set is represented as balanced only at the middle, and at the end of the month; but this is done to bring it within the space of two pages. The several items received, or paid out, during the week, are added, and the amounts are carried into the

outside columns of the two pages, respectively. This might as well be done every day, if the entries were numerous; but each bookkeeper will suit his own taste or convenience in matters of this kind.

The "Balance on hand" should include the amount in the Bank, which should also be specified in the closing entry.

It is customary, in retail business, to keep an account on a slate, or in a Petty Cash-Book, of the cash received for small sales, and to enter the whole amount on the Cash-Book, once a day. Such an account is supposed to be kept in this set, and the amount entered on the Cash-Book, once a week: and whenever the Cash account is balanced, the amount on the Petty Cash-Book, if one is kept, must be added to the amount on the Cash-Book.

#### DIRECTIONS FOR WRITING THE SECOND SET.

The learner may now compare the *History of the Business* with the *written* Day-Book of this set, to see what the transactions are, and the proper form in which to enter them in the Day-Book.

When he has become sufficiently familiar with this subject, he may proceed to write the entries in the blank Day-Book; not merely copying them from the text-book, but referring, constantly, to the printed "History," instead of confining himself to the written Day-Book.

The cash items must be transferred to the Cash-Book, as they are met with, thus carrying the Day-Book and

Cash-Book along together, as in real business. Those cash items for which any *person* is to be debited, or credited, must be entered in the Cash-Book and Day-Book also, so as to be posted from the Day-Book; and in the Cash-Book the mark "D. B." should be placed opposite to each of these entries, to show that they are in the Day-Book.

The following History is not to be regarded as one of the books that would generally be kept in business, but as given instead of the real transactions. The learner is to imagine that these transactions actually occurred, and make the entries corresponding to them in the Day and Cash Books following them.

#### HISTORY OF THE BUSINESS.

*Cincinnati, September 1, 1858.*

I commence business with the following resources: Cash, \$250.67; Merchandise, \$2560; Notes due me, \$692.80; Charles Smith owes me, on account, \$83.52; James Carlton, \$60.49; Henry Rand, \$48.20; Orlando Palmer, \$25.32.

I owe as follows: On Notes, \$175; to Preston and Evans, on account, \$90.44; to Harlow & Co., \$25.56.

*Sept. 1.*

Paid John Sawyer, for repairs on the Store, \$19.37.

Sold Orlando Palmer, on credit, a bbl. of Flour, for \$7.25.

*Sept. 2.*

Sold James Carlton, on account, 12 gallons of Sperm Oil, at \$1.50 per gallon : \* and 25 pounds Powdered Sugar, at 10 cents per pound.

3

Bought of Harlow & Co., on account, 4 boxes Havana Sugar, 1642 pounds net weight, at  $7\frac{1}{2}$  cents per pound.

"

Paid in Cash, for a set of Account Books, \$10.25.

4

Henry Rand has paid me \$15, on his old account.

"

Sold Dr. George Hammond, on account, 30 pounds Crushed Sugar, at 10 cents a pound; and 50 pounds Brown Havana Sugar, at  $8\frac{1}{4}$  cents per pound.

6

Bought of Preston & Evans, on account, Goods amounting to \$203.29. Paid them \$150 in Cash.

8

Bought of Wm. Lord, for Cash, Merchandise amounting to \$145.20.

"

James Carlton has paid me \$20 on account.

\* The student should find the amount, himself.

*Sept. 8.*

Orlando Palmer has been painting in the store  $4\frac{1}{2}$  days, at \$1.25 per day, for which I am to give him credit.

And I sell him 2 pounds of Coffee, at  $12\frac{1}{2}$  cents per pound: and 4 pounds Crushed Sugar, at  $12\frac{1}{2}$  cents per pound.

9

Sold Charles Smith, on account, a barrel of Flour for \$7, and a barrel of New Orleans Sugar, weighing 234 pounds,—weight of cask 20, net weight 214 pounds,—at 6 cents per pound.

10

Paid Cash for provisions, for my house, \$7.08.

"

Sold James Carlton a barrel of Flour for \$7, and 2 pounds of Ning Yong Tea, at 45 cents a pound.

Bought of him, 2 cords of Oak Wood for the Store, at \$5 per cord.

11

The amount of Cash received for Sales to this date, is \$324.75.

"

Sold Henry Rand a tub of Butter, 60 pounds,—(tub  $8\frac{1}{2}$ .)  $51\frac{1}{2}$  pounds net,—at 22 cents a pound; and  $16\frac{1}{4}$  pounds Cheese, at 13 cents a pound.



# BOOKKEEPING.

*Sept. 13.*

Charles Smith has given me his Note for \$100, payable in 30 days, in part payment of his account.

“

Paid Cash for Desk, Chairs, Stove, &c., per bill, \$26.50.

“

Sold Dr. Geo. Hammond a barrel of Flour for \$7.25, and 10 gallons of Sperm Oil, at \$1.50 per gallon. He has presented his bill for “doctoring” my family for the past year, amounting to \$16.53, and has paid the balance of his account, \$12.85, in cash.

14

Paid Harlow & Co. \$100 on account.

“

Received of Samuel Carter the amount of his Note: principal \$350, with interest for three months, \$5.25.

“

Bought of R. B. Simpson & Co. a bill of Mdse. amounting to \$123.45, for which I gave my Note, payable 2 months from date.

15

James Carlton has given me an Order on Smith & Farnum for Mdse., to the amount of \$40; and they have delivered me the goods.

*Sept. 16.*

Sold Samuel Shipman a barrel of Flour, \$7.50; a quintal of Fish, \$4.25; 10 gallons Molasses, at 35 cents a gallon, and a pound of Black Tea, 45 cents.

“

Received of Orlando Palmer, on account, \$10.

17

Wm. Grimes brought an Order from Charles Smith, requesting me to sell goods to Grimes, to the amount of \$18.46, and to charge the same to his (Smith's) account; and I have delivered the Goods.

“

Paid my Note, No. 1, for \$175, with interest, 6 months and 15 days, \$5.69.

“

Sold Dr. Hammond a tub of Butter, 56 pounds net, at 21½ cents per pound.

18

Bought Mdse. of Harlow & Co., on account, amounting to \$167.19.

“

Received of Henry Rand, on account, \$17.

“

Paid Cash for a ton of Coal, for the Store, \$6.50.

“

The Cash Sales this week amount to \$207.38.

# BOOKKEEPING.

*Sept. 20.*

Sold James Carlton a barrel of N. O. Sugar, 208 pounds net, at  $5\frac{1}{2}$  cents a pound.

“

Lent A. B. Lunt \$500, taking his Note at 60 days, for same.

21

Received of Orlando Palmer \$7.25, on account.

22

Delivered to Stephen Williams, on Henry Rand's Order, goods amounting to \$12.

23

Charles Smith has paid me \$25, on account.

24

Samuel Shipman has sold me 6 barrels of Apples, at \$2.12 $\frac{1}{2}$  per barrel, and paid the balance of his account in Cash, \$2.95.

“

Paid Preston & Evans \$50, on account.

25

Paid a bill for Clothing, for myself, \$23.95.

“

Sold James Carlton a barrel of Molasses, containing 30 gallons, at 28 cents per gallon, and took his Note, on demand, for the balance of his account, \$38 73.

“

The Butter which I sold to Henry Rand on the 11th day of this month, not proving as good as I thought it was, I have made him a deduction of \$1.50.

*Sept. 27.*

C. F. Gerry's Note, No. 2, was paid in to-day, amounting to \$342.80.

“

Gave Harlow & Co. Charles Smith's Note, dated 13th of September, for \$100; and also my Note, payable 60 days from this date, for \$40.

“

The Cash Sales last week amounted to \$295.16.

28

Henry Rand has passed a Note to me, which he had previously received of Zenas Upham, for \$25.

29

Gave Preston & Evans my Note, on demand, for the balance due them, \$93.73.

30

Paid Harlow & Co. \$50 on account.

“

Paid my Clerk's salary for the month, \$30.

“

Cash Sales for this week, \$169.48.

“

Having taken an Inventory of the goods in the store, I find the amount to be \$2543.21. I have Notes against various persons, amounting to \$563.73. I owe Notes amounting to \$257.18.

SECOND SET.—DAY-BOOK.



# Cincinnati, Sept. 1888.

1. Commenced business at  
 1000 1/2 Chestnut St. N. E. corner  
 of 10th St.

1/15	Cash	for Cash	100.00
2	Richardson	for Cash	100.00
4	Bills Receivable	for Cash	100.00
5	Chas Smith	for Cash	100.00
11	James Carter	for Cash	100.00
12	Henry Ward	for Cash	100.00
12	Charles Palmer	for Cash	100.00

1	None as follows	
4	Bills Payable	100.00
13	Foster & Co.	100.00
13	Carter & Co.	100.00

12	Charles Palmer	100.00
12	for Cash	100.00



Cincinnati, Sept. 1, 1854.

James Carlton.

Cr.

By Cash on a/c

20.00

Orlando Palmer.

Cr.

By 4 1/2 days' work on a/c.

a \$125

5.00

Dr.

To 2 lbs. Coffee,

a 125¢

" " Crushed Sugar,

" "

75

7

Chas. Smith:

Dr.

To 1 Bbl. Flour

7

" 1 " " A. C. Sugar, at the rate,

12 3/4

17 50

11

James Carlton.

Cr.

To 1 Bbl. Flour

7

" 2 lbs. B. Sugar,

a 125¢

5.00

Cr.

By 4 cords Wood for office.

a 25.00

10.00

Concord, Sept. 11. 1855.

Wm. A. and.

Co.

To Mr. Wm. Dutton

Co.

11-55

To Mr. Wm. Dutton  
13

Co.

11-55

13-55

Wm. Smith.

Co.

To Mr. Wm. Smith

11-55

Wm. H. Hammond.

Co.

To Mr. Wm. H. Hammond

11-55

To Mr. Wm. H. Hammond  
Co.

Co.

11-55

13-55

To Mr. Wm. H. Hammond

11-55

To Mr. Wm. H. Hammond

11-55

13-55

Wm. H. Hammond.

Co.

To Mr. Wm. H. Hammond

11-55

To Mr. Wm. H. Hammond - now. Mr. Wm. H. Hammond

11-55



Cincinnati, Sept. 15, 1850.

James Cassin. (C)  
By Wm. H. Smith, Secy. of the  
Cincinnati Club.

Sam. Shipman. (C)  
By Wm. H. Smith, Secy. of the  
Cincinnati Club.

Charles Palmer. (C)  
By Wm. H. Smith, Secy. of the  
Cincinnati Club.

Chas. Smith. (C)  
By Wm. H. Smith, Secy. of the  
Cincinnati Club.

Geo. W. Hammond. (C)  
By Wm. H. Smith, Secy. of the  
Cincinnati Club.

Charles W. (C)  
By Wm. H. Smith, Secy. of the  
Cincinnati Club.

Cincinnati, Sept. 13, 1853.

George Kent.	Co.		
By Cash on a/c	.		47 <sup>00</sup>
James Taylor.	Co.		
By Cash on a/c	.		44 <sup>00</sup>
Charles Palmer.	Co.		
By Cash on a/c	.		7 <sup>00</sup>
George Kent.	Co.		
By Cash on a/c	.		4 <sup>00</sup>
James Taylor.	Co.		
By Cash on a/c	.		25 <sup>00</sup>
James Taylor.	Co.		
By Cash on a/c	.		4 <sup>00</sup>
James Taylor.	Co.		
By Cash on a/c	.		4 <sup>00</sup>

Cincinnati, Sept. 22. 1851.

Master & Co. C.

To Cash on Ac.

50.00

James Carlton, C.

For 100 lbs. Pilotines, St. Louis, Mo.

1.00

To Cash on Ac.

1.00

Wm. H. Ward, C.

To deduct from Cash on Ac.

For 100 lbs. Pilotines, St. Louis, Mo.

1.00

Wm. H. Ward, C.

To Cash on Ac.

For 100 lbs. Pilotines, St. Louis, Mo.

1.00

Wm. H. Ward, C.

To Cash on Ac.

1.00

Cincinnati, Sept. 24, 1851.

Master & Co. Cash.

50 my bill to balance of

30

90 75

Carton 50c.

Cash.

to Cash on ac

50 00

### Memoranda.

• 10 duc. on hand, for inventory	25 50
Cost to " " " " " "	7 00
• Notes due me " Bill Beck	50 75
• Notes of one " " " "	20 75

P. S. - Mr. May Beck may be expected to report to  
the next meeting of the Comtee. Oct. 1.



# Dr. Credit.

1853

Sept 1 - 1	to Street	cash on hand	200 00	
" 1 - 1	to Street	cash on hand	100 00	200 00
" 1 - 1	James Carter		20 00	
" 1 - 1	to Street	cash on hand	300 00	300 00
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	

Sept 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	
" 1 - 1	to Street	cash on hand	100 00	







### DIRECTIONS FOR POSTING AND CLOSING.

When the learner has written the Day-Book and Cash-Book, he may proceed to post, as in the first set. The Ledger should contain only the Personal Accounts, and therefore no entries will be posted but those in which some person is debtor or creditor.

Although this set represents the business of only one month, yet everything is done in the same manner when the books are closed only once a year.

In practice, the Personal Accounts are not closed till they are settled, unless the Ledger is full, and a new one is to be opened.

The Ledger is omitted here, that the learner may be obliged to rely more upon himself, and prove his own work.

### REVIEW.

From the statement on the first page of the Day-Book, it appears that I commenced business with resources of various kinds, amounting to \$3721, and that I owed, at the same time, \$291, making the Net Capital \$3430.

*My present Assets are:*

Merchandise,	per Invt.-Book,	\$2543.21	
Cash,	" Cash-Book,	756.00	
Notes, due me,	" Bill-Book,	563.73	
Henry Rand owes me,	" Ledger,	15.21	
O. Palmer, " " "	" " "	10.44	
Dr. Hammond, " " "	" " "	12.04	\$3900.63

*My present Liabilities are:*

I owe, on Notes, per Bill-Book,		\$257.16	\$
" " Charles Smith, per Ledger,		3.18	
" " Harlow & Co., " "		25.90	\$286.26
My present Net Capital, therefore, is			\$3614.37

<i>Net Capital brought up,</i>		\$3614.37
From which subtract the original Net Capital,		3430.00
And the difference is the <i>Net Gain</i> ,		\$184.37
But I have spent in Cash, for my own use (see Cash-Book),		\$31.03
And I have also paid Dr. Hammond's bill, for my family, in goods, per Day-Book, page 4,	16.53	47.56
Total Net Gain,		\$231.93

The amount spent on my own personal account, \$47.56, should be counted among the gains; because, if it had not been spent, it would now be on hand, either in Cash, Goods, or something else.

This set of Books, together with the first, is an example of what might be called *pure* Single Entry, as the Ledger contains only Personal Accounts.

A Stock Account, to show the amount of capital invested, &c., would be convenient; but, as it properly belongs to Double Entry, it is not inserted. All the necessary facts can be obtained from the statement of the resources and liabilities on the first page of the Day-Book.

The *Net Capital* may be found, at any time, by subtracting the whole amount of the debts from the whole amount of the property, including what is due from others. But when the debts exceed the assets, the difference is called the *Net Insolvency*.

The *Net Gain*, or *Net Loss*, may always be found by comparing the Net Capital at the commencement with that at the close of the business.

QUESTIONS ON THE SECOND SET (SINGLE).

What kind of business is represented by this set?  
 What books are used?  
 Why do business-men keep a Cash-Book?  
 What is entered in it? Why?  
 What is put on the left-hand side?  
 What on the right-hand, or Cr side?  
 What will the difference between the two sides show?  
 What must agree with this amount?  
 If it does not agree, what is the conclusion?  
 Please state the whole process of balancing the Cash-Book.  
 How often should the Cash-Book be balanced? Why?  
 What is said of the ruling and footing?  
 Can the amount paid out ever exceed that received?  
 Which will be the largest, if either, the amount received, or that which is paid out?  
 How often is the Cash-Book in this set balanced? Why?  
 What should be included in the "Balance on hand"?  
 For what is the Petty Cash-Book used?  
 How often is the amount transferred to the Cash-Book?  
 How often in this set? What is said of balancing?  
 How will you commence the study of this set?  
 How should the entries be made in the blank Day-Book?  
 What is said of the Cash items?  
 How should Cash *on account* be entered, and how marked?  
 What is said of the "History"?  
 Is such a book now generally kept?  
 What is the first record in the history?  
 What is the first transaction which is recorded? In which book should it be entered?  
 What is the second transaction, and how should it be recorded?

Please state how each of the records in the History should be entered in the Day or Cash Book?  
 What statements are made at the end of the Day-Book?  
 What is the first account in the Ledger? Why is this put first?  
 What entries are to be omitted in posting?  
 What length of time is covered by this set?  
 Would the books be opened and closed in the same manner if the time were longer?  
 How often are the personal accounts balanced by bookkeepers?  
 On what accounts are the balances in my favor?  
 On which are they against me?  
 Which accounts are settled in full?  
 Which has but one item on each side?  
 With what capital did I commence?  
 What is the value of the Mdse, remaining unsold?  
 How much cash is there on hand?  
 What is the amount of the notes due me? How much does Henry Rand owe me?—Orlando Palmer?—Dr. Hammond?  
 What is the whole amount of my assets?  
 How much do I owe?  
 Of what items do my debts consist?  
 What is my present net capital?  
 How much have I gained by the business?  
 How much have I spent for my own use?  
 Should that be counted as a part of the gain? Why?  
 What is said of the first two sets of Books?  
 Why is there no stock account in this set?  
 How may the net capital always be found?  
 How the gain or loss?

EXAMPLES FOR PRACTICE.

(ADAPTED TO THE BUSINESS OF FARMERS AND MECHANICS.)

The following history of supposed transactions is given to afford the learner more practice, not only in posting and balancing the accounts, but also in making the *original entries* in the Day and Cash Books, which should be made in a style similar to that in the foregoing sets.

Let the Day-Book first be written out from the history; then posted to the Ledger: and, finally, let the accounts be balanced, and the whole work be proved, as in the preceding Sets.

Worcester, October 1, 1858.

My Farm and Buildings are valued at . . .	\$4500
Stock of Cattle, Sheep, Horses, Swine, &c., . .	950
Carriages, Farming Tools, &c., . . . . .	325
Household Furniture, Clothing, &c., . . . .	275
Produce of various kinds, on hand, . . . . .	480
Cash, on hand, . . . . .	50

\$6580

Oct. 1.

James Murray has commenced to work for me, at \$22 a month, boarding himself.

2

Sold Daniel Warren, on account, 40 bushels of Corn, at \$1 a bushel, and 25 bushels of Oats, at 42 cents.

Oct. 4.

Sold Edward Sumner, on account, 10 bushels Potatoes, at 75 cents; 2 bushels White Beans, at \$2.25; and 10 bushels Wheat, at 90 cents.

5

Bought of George Pierce, on account, 50 pounds Brown Sugar, at 8 cents; 20 pounds White do., at 10 cents; 2 pounds Black Tea, at 45 cents; and 10 pounds Ground Coffee, at 15 cents.

6

Sold George Noyes, 2 cords Maple Wood, at \$5.50, and 1 cord Pine do., at \$3.25.

8

Paid, in advance, for a Newspaper, \$3.

9

Received of Daniel Warren, Cash, on account, \$30.

"

Balance of Cash on hand, \$77.

11

Paid J. S. Smith, for a Wheelbarrow, \$5.25.

13

Bought of George Pierce, on account, 1 bbl. Molasses, containing 33 gallons, at 26 cents.

# BOOKKEEPING.

Oct. 15.

Paid John Kelly, Cash, for 5 days' labor, harvesting, at 90 cents per day.

16

Sold Owen Taylor, on acct., 2 tons Clover Hay, at \$15; 1 ton Rye Straw, \$6; and 50 bushels Oats, at 40 cents.

"

I owe Charles Woodman, for 4 days' labor, building Fence, this week, at \$1 per day.

"

Amount of Cash on hand, \$67.25.

18

I owe Edward Sumner, for mending my Ox Cart, \$4.62.

20

I have ploughed for Lyman Capen 3 days, self, 1 man, and 2 pairs of oxen, at \$3.25 per day.

21

Paid Charles Woodman, in part, \$3.

"

Bought of Daniel Warren, on account, —

1 piece Sheeting, 31 yards, at 8 cents per yard.

22 yards Tickings, at 15 cents.

10 yards print, at 12½ cents.

Oct. 22.

Bought of Edwin Wyman, 1 pair thick Boots, \$2.50; 1 pair Ladies' Kid Slippers, 75 cents; and 1 pair Boys' Boots, \$1.75.

23

Paid for Shoeing my Horse, 80 cents.

"

Charles Woodman has worked for me, this week, 5 days, at \$1. Paid him Cash, *in full*.

"

Cash on hand, \$57.45.

25

Bought of Daniel Warren, on acct., —

10½ yards Print, at 14 cents.

12 yards Silk, at 75 cents.

2 yards Ribbon, at 20 cents.

27

Bought for Cash, a Hat for \$3.75; a pair of Kid Gloves, \$1; and a Black Silk Cravat, \$1.50.

28

Sold, for Cash, —

A tub of Butter, 48 pounds net, at 19 cents.

12 bushels Corn, at 95 cents.

20 bushels Oats, at 40 cents.

29

Paid my taxes, amounting to \$41.67.

# BOOKKEEPING.

Oct. 30.

John Kelly has worked for me, this week, 6 days, at 92 cents. Sold him 3 bushels Potatoes, at 65 cents.

"

Received of Owen Taylor, Cash on acct., \$25.

"

Paid George Pierce, Cash, on acct., \$10.

"

Cash on hand, \$53.05.

November 1.

Bought of Lyman Capen, a quarter of Beef, weighing 185 pounds, at 7 cents.

3

Sold John Kelly, 2 bushels Corn, at 90 cents.

4

Received of Edward Sumner, on acct., \$12.

5

Bought of George Pierce, 1 quintal of Fish, \$3.50; 10 gallons Sperm Oil, at \$1.25;  $\frac{1}{2}$  pound Nutmegs, 75 cents; 2 pounds ground Cinnamon, at 40 cents;  $\frac{1}{2}$  pound Allspice, 35 cents; 1 pound Black Pepper, 25 cents; 2 pounds Ginger, at 18 cents.

6

Sold Samuel Rockwood, 4 bbls. Winter Apples, at \$2.25; 1 bbl. Sweet do., \$2.50.

Nov. 6.

Paid for labor this week, \$15; — Cash on hand, \$50.05.

8

Sold James Murray, 6 bushels Potatoes, at 60 cents; 2 bushels Corn, at 90 cents; 1 bbl. Apples, \$2.

9

George Noyes has painted my house, for which I am to give him \$36, as agreed.

11

Bought of J. S. Smith, for Cash, a Market Wagon, for \$45.

12

Samuel Rockwood has Lathed and Plastered a Room, the basement of my house, 47 square yards, at 18 cents.

"

Sold Edward Sumner, 20 bushels Corn, at 95 cents;  $\frac{1}{2}$  ton Hay, \$7.50; 10 bushels Oats, at 40 cents.

13

Sold for Cash, 3 tons Hay, at \$15; 2 tons Oat Straw, at \$9; 64 bushels Oats, at 40 cents.

"

Paid for Labor, \$12.50; — Cash on hand, 81.15

# BOOKKEEPING.

Nov. 15.

Horace Cutter has made me a "Suit of Clothes," for \$35, for which I am to pay him in Produce.

16

Edwin Wyman has made me a pair of Calf Boots, for \$4; and 2 pairs Boys' Shoes, at \$1.25.

17

James Murray owes me, for Pasturing his Cow 3 months, \$1.50; and for 4 pounds butter, at 20 cents.

18

Paid for Threshing Grain, \$11.75.

" " Mending Plough, 2.37.

" 14.12

Sold Daniel Warren, a tub of Butter, 10 pounds, at 20 cents: a quarter of Lamb, 9 pounds, at 7 cents:  $\frac{1}{2}$  bushel beans, \$1.25.

19

Sold George Pierce, 1 ton Hay, \$15; 15 bushels Corn, at 88 cents: 25 bushels Oats, at 42 cents; 20 bushels Potatoes, at 60 cents.

20

Paid my Subscription for the support of Preaching, \$15.

Amount of Cash now on hand, 52.03

"

Daniel Warren has given me his Note, payable three months from date, for the amt. he owed me.

Nov. 22.

Sold George Noyes, 2 bbls. Apples, at \$2.37 $\frac{1}{2}$ ; 12 bushels Potatoes, at 60 cents; 4 gallons Apple-Sauce, at 20 cents.

"

Samuel Rockwood has had my Horse and Wagon 2 days, at 75 cents.

23

Paid Cash for 8 Thousand No. 1 Shingles, at \$2.75.

" " " 50 pounds Nails, at 5 $\frac{1}{2}$  cents.

24

Sold Horace Cutter, 6 bushels Corn, at 88 cents: 5 bushels Potatoes, at 62 cents; 18 pounds Butter, at 20 cents.

"

Received of Owen Taylor, Cash, in full, of his acct.

"

Settled with Lyman Capen. Balance paid in Cash.

25

Sold Edwin Wyman, 10 pounds Butter, at 20 cents.

26

Edward Sumner has been Shingling my Barn, 3 days, self and 2 men, at \$3.50 per day.

"

Paid James Murray, Cash on acct., \$10.



Nov. 26.

Sold Edwin Wyman, 25 pounds Salt Pork, at 11 cents;  
1 bushel beans, at \$2.50; 2 gallons Vinegar, at  
17 cents.

27

Paid, for Mending Harnesses, \$1.25.

" " a pair of Buckskin Gloves, \$1.50.

28

John Kelly has worked for me three days more, at 80  
cents per day. Paid him Cash, in full.

"

Received George Pierce's Note, on demand, for the  
balance of his acct.

29

Paid Edwin Wyman, for the balance of his acct.

"

Sold Horace Cutter a Cheese, 28½ pounds, at 10 cents;  
3 cords Hard Wood, at \$6; 1 cord Pine do., \$3.50.  
Received of him the balance of the acct. in Cash.

30

Settled with James Murray. He has worked for me  
2 months, at \$22. Paid him Cash for the balance  
of his acct.

"

My Farm and Buildings are now worth . . .	\$4600
Cattle and Personal Property, . . . . .	1700
Produce on hand, . . . . .	365
Cash, . . . . .	

DAY-BOOK AND LEDGER COMBINED.

AFTER writing up this set in the common form, the learner is advised to go through it again, in the following form, which will be found very convenient for Farmers, Mechanics, Professional Men, &c., who are doing a very limited business.

The entries, instead of being made in the Day-Book, and afterwards posted to the Ledger, are made directly upon the several accounts in the Ledger, which is ruled like a Day-Book, so as to allow room for recording all the particulars, as fully as would be desirable in the Day-Book itself. The debits and credits may be entered on the same page, in the order of the several transactions, the amounts being carried into separate columns; or the debits and credits may be entered separately on opposite pages. The former method takes less space, and is therefore preferred; but it requires care to avoid carrying the amounts into the wrong columns. A few accounts are given (in part) on the next page as illustrations.

PARTNERSHIP.

In opening the books of a partnership, each partner should be credited for the amount invested by him, and subsequently for his share of the gains. He should also be debited for such of his old debts as the firm agree to pay for him, and for the money or other property which he takes out, from time to time, for his own use. In other respects, the books of a partnership are kept in the same manner as those of one man.

DAY-BOOK AND LEDGER COMBINED.

DANIEL WARREN.

Dr.

Cr.

1858

October	2	To 40 bushels Corn, at \$1. . . . .	\$40 00	
"	"	" 25 " Oats, " 42 cents, . . . . .	10 50	
"	9	By Cash, . . . . .		\$30 00
"	21	" 31 yards Sheeting, at 8 cents, . . . . .		2 48
"	"	" 22 " Ticking, " 15 " . . . . .		3 30
"	"	" 10 " Print, " 12½ " . . . . .		1 25

GEORGE PIERCE.

Dr.

Cr.

1858

October	5	By 50 pounds Brown Sugar, at 8 cents, . . . . .		4 00
"	"	" 20 " White " " 10 " . . . . .		2 00
"	"	" 2 " Black Tea, " 45 " . . . . .		90
"	"	" 10 " Ground Coffee, " 15 " . . . . .		1 50
"	13	" 1 barrel Molasses, 33 gals., " 26 " . . . . .		8 58

GEORGE NOYES.

Dr.

Cr.

1858

October	6	To 2 cords Maple Wood, at \$5.50, . . . . .	11 00	
"	"	" 1 " Pine " . . . . .	3 25	



# BUSINESS FORMS.



16,000.00.

Scotland, Feb. 13, 1855

For on the 14th inst. I the subscriber, of Thomaston,  
the State of Maine, gave to pay to the order of J. W. T. Son  
Ten Thousand Dollars, value rec'd. Judson Gilman.  
Order.

Richmond Feb. 10, 1861

Mr. Am. Whiting,

Please pay Geo. J. Whiting, or bearer,  
One Hundred Dollars, on our account.  
Receipt on account

13,000.00.

St. Albans, July 3, 1862.

Received of J. W. T. Son Ten Thousand Dollars and  
Eighty two and 2/3 Cents, value rec'd. Edw. & Edw. & Co.  
Receipt on this

100.

Richmond, June 27, 1862.

We hereby acknowledge to J. W. T. Son One Hundred Dollars,  
fully of all due to him to this date.  
J. Harding.

1893. 1707. Received of Messrs. L. & J. H. Clark  
the sum of \$100.00, dated 3rd inst. for S. & J. H. Clark  
Sundry items. 1707. L. & J. H. Clark.

1893. 1708. Received of Messrs. L. & J. H. Clark

the sum of \$100.00, dated 3rd inst. for S. & J. H. Clark

1708. L. & J. H. Clark.

1893. 1709. Received of Messrs. L. & J. H. Clark  
the sum of \$100.00, dated 3rd inst. for S. & J. H. Clark  
Sundry items. 1709. L. & J. H. Clark.

1709. L. & J. H. Clark.

1893. 1710. Received of Messrs. L. & J. H. Clark  
the sum of \$100.00, dated 3rd inst. for S. & J. H. Clark  
Sundry items. 1710. L. & J. H. Clark.

1710. L. & J. H. Clark.

1893. 1711. Received of Messrs. L. & J. H. Clark  
the sum of \$100.00, dated 3rd inst. for S. & J. H. Clark  
Sundry items. 1711. L. & J. H. Clark.

1711. L. & J. H. Clark.

\$379.25.

Baltimore, August, 23, 1859.

One year after date we jointly and severally promise to pay to the order of Quinn & Hanson, Three Thousand Seven Hundred, Ninety five and <sup>25</sup>/<sub>100</sub> Dollars, value received.

Note payable in Flour.

\$500.

Richmond, Oct 15, 1859.

One month after date I promise to pay to the order of Messrs. Tamm, Two Hundred Dollars, in Flour, at the market price when due, value received.

Note for Pennsylvania.

\$100.

Philadelphia, April, 25, 1859.

Seven days after date, I promise to pay to the order of Messrs. James C. Orr, One Hundred and Forty-five Dollars, without deduction, value received.

Note for Missouri.

\$100.

St Louis, May, 27, 1859.

One month after date, I promise to pay to the order of F. V. Long & Son, One Hundred Dollars, value received. X negotiable and payable, without deduction or discount.



## EXPLANATION OF BUSINESS FORMS.

### THE BILL-HEADING.

THIS is the common form for a Bill of Parcels, written at the time of the sale, and given by the seller to the buyer. If the payment is not made at the time, the signature is omitted; but if the payment is made, the bill should be receipted and signed thus:

*"Received Payment,  
Crosby, Nichols & Co."*

If the payment is received by a clerk or other person who is not fully authorized to sign the name of the firm, he should add his own name, thus:

*"Crosby, Nichols & Co.  
by A. B."*

The Bill, after it is receipted and signed, is kept by the purchaser, as evidence not only of the payment, but also of the time, price, quality, &c.

### R E C E I P T S.

When money is paid by one person to another, it is not enough that the parties are respectively debited or credited; because such entries might be made by one, without the knowledge of the other. But the receiver should state in writing that the money was received from the other person, at such a time, and for

such a purpose. This statement signed by the receiver of the money, and called a receipt, is kept by the other person, and is conclusive evidence, unless it can be shown that the paper is a forgery, or that a mistake has been made, or something omitted.

**RECEIPT ON ACCOUNT.**—This may be either for a part or the whole amount due from a person on a Ledger account, and he should be credited for it on the Day-Book or Journal.

**RECEIPT IN FULL.**—A receipt in full of *accounts* has reference to accounts only; but a receipt in full of all demands *cuts off* all notes and claims of any kind, to that date, between the parties themselves.

**THE RECEIPT FOR A SUM TO BE ENDORSED** is given when the Note, on which the endorsement is to be made, is not at hand. But when the Note is found the endorsement is also made.

**RECEIPT FOR A SUM PAID BY A THIRD PERSON.**—The names of both the debtor and the messenger are included; but the debtor only is credited on the books.

A **RECEIPT FOR PROPERTY** of any kind, left in the care of the receiver for storage, or for any other purpose, should specify the facts in all their particulars.

### D U E - B I L L S.

A **DUE-BILL** is paper by which a debtor indirectly promises to pay a certain sum in Cash, or some specified kind of property. If payable on demand, or in merchandise, it does not bear interest till payment has been demanded, unless interest is mentioned in it.

NOTES.

A NOTE is a written promise to pay a given sum to a certain party, at some future time. If it is made payable to a certain person, and does not contain the words "or order," or "or bearer," it can be collected by that person only. But if it is payable to the *bearer*, or to some person, *or bearer*, any person, who may have it in his possession when it falls due, may collect it; and it may be sold or passed from hand to hand indefinitely.

If it is made payable "to the order of" any particular person, or to that person *or his order*, then, if he transfers it to another person, he must write his own name across the back of it. This is called an endorsement, and is either *in blank*, consisting of the name of the endorser only, — in which case the bearer or holder may collect it when it becomes due, — or the endorsement may be *in full*, consisting of the name of the endorser, and also that of the person to whom it is transferred and thus made payable.

A NOTE ON DEMAND is payable whenever payment is demanded in the presence of a witness, and bears interest from that time, or from the time when a suit for its collection is commenced, whether interest is specified in the Note or not.

A Note payable at a specified time bears interest from the end of that time.

A JOINT AND SEVERAL NOTE, so called, is one which is signed by two or more persons, not partners, and the payment may be demanded of all the signers together, or of either one of them, as the holder may choose;

but when payment has been made by one or more of the signers, the others are released from any further liability.

A NOTE PAYABLE IN MERCHANDISE is not entitled to *grace*, because it is presumed that the merchandise or property is on hand, and can be paid at one time as well as another, though the cash might not be.

NOTES FOR DIFFERENT STATES vary in form, to comply with the requirements of the laws of the several States where they are made.

A NOTE TO BE DISCOUNTED AT A BANK should not specify interest. When it is left at the Bank to be discounted, the person to whom it is payable must endorse it; and then, if the officers of the Bank are willing to discount it, they compute the interest on the sum named in the Note for the time it has yet *to run*, and subtracting it from the former, they give to the holder of the Note the remainder, which is thence called the *proceeds* or *avails*. The Note itself is taken and kept by the Bank, till it is paid by the original signer.

DAYS OF GRACE. — Generally three days, called days of grace, are allowed to the payer, in addition to the time specified in the Note, in which to pay it; and if it is not paid at the end of this time, it is *protested*. The process of protesting is as follows:

An officer, called a "Notary Public," takes the Note, calls on the signer, and requests him to pay it. If he refuses or neglects to do it, the Notary notifies the endorser, in writing, of the non-payment, and the Bank then looks to the endorser for the payment of the Note, with the cost of protesting, &c. If both the signer and



endorser neglect to make payment, the Bank, or the holder of the Note, may sue either or both.

AN ORDER is a written request for the delivery of goods or property of some kind to a third person, and is kept by the deliverer as evidence of his authority.

An Order for the payment of a sum of money at some future time named may be *accepted* by the person on whom it is drawn, who is thereby bound to pay it when it is due.

#### DRAFTS.

A DRAFT is an order for the payment of a sum of money, either at sight, or at the expiration of a certain time.

A DRAFT AT SIGHT is payable when presented, either with or without *grace*, according to the laws of the several States. In Vermont, Connecticut, New York, Pennsylvania, Maryland, Virginia, Georgia, Florida, Mississippi, Tennessee, Missouri, and California, no grace is allowed. But in Maine, New Hampshire, Massachusetts, N. Carolina, So. Carolina, Alabama, Indiana, Iowa, Michigan, and Wisconsin, grace is allowed; while in the other States of the Union there are no laws on the subject, and the practice is not perfectly uniform.

DRAFTS OR BILLS payable *on demand* are not generally entitled to grace.

A DRAFT ON TIME is payable at the end of a specified number of months, or days, with the usual *days of grace*. It may be drawn so as to be payable at a certain length of time from its date, or from sight,—*that is*, from the time when the person on whom it is drawn first sees it,—or the time when it is presented for acceptance.

#### BILLS OF EXCHANGE.

A BILL OF EXCHANGE is similar to a Draft; but, when drawn on a distant place, several copies (usually three) are made; and these are called a Set of Exchange. These several copies are sent by different conveyances, so that there may be no delay in regard to their arrival. They are so written that when one of them has been paid or accepted, the others are of no value. The first contains this clause, "*Second and Third of the same tenor and date unpaid, pay to the order,*" &c.; by which is meant, that if neither the *second* nor *third* copies of this bill have been paid or accepted, then the party on whom it is drawn is requested to pay or accept this. The other two copies are written in a similar style, except the variation of the words *first*, *second*, and *third*.

A Bill of Exchange or Draft is *accepted* by writing across the face of it, usually with red ink, the word "Accepted," with the signature of the party accepting it; and if payable at a certain time "after sight," the date of the acceptance should also be added. Thus: If A. B. accepts a Draft on the 10th of Sept., 1858, payable 60 days after sight, the form of his acceptance would be:

"Accepted, September 10, 1858.

A. B."

THE PROTEST for non-payment of a Draft or Bill of Exchange is similar to that of a Note; but a full statement of the process, and of the laws and customs relating to Bills, would occupy more space than can profitably be devoted to it in this work.

# A TIME TABLE,

*To find the exact number of months, or days, from any day in one month to the same day of any other month, not more than a year distant.*

No. of Month.	Days in a Month.		31	28-9	31	30	31	30	31	31	30	31	30	31
	From	To	JAN.	FEB.	MAR.	APR.	MAY.	JUNE.	JULY.	AUG.	SEPT.	OCT.	NOV.	DEC.
1	JANUARY.	{ Months.	12	1	2	3	4	5	6	7	8	9	10	11
		{ Days.	365	31	59	90	120	151	181	212	243	273	304	334
2	FEBRUARY.	{ Months.	11	12	1	2	3	4	5	6	7	8	9	10
		{ Days.	334	365	28	59	89	120	150	181	212	242	273	303
3	MARCH.	{ Months.	10	11	12	1	2	3	4	5	6	7	8	9
		{ Days.	306	337	365	31	61	92	122	153	184	214	245	275
4	APRIL.	{ Months.	9	10	11	12	1	2	3	4	5	6	7	8
		{ Days.	275	306	334	365	30	61	91	122	153	183	214	244
5	MAY.	{ Months.	8	9	10	11	12	1	2	3	4	5	6	7
		{ Days.	245	276	304	335	365	31	61	92	123	153	184	214
6	JUNE.	{ Months.	7	8	9	10	11	12	1	2	3	4	5	6
		{ Days.	214	245	273	304	334	365	30	61	92	122	153	183
7	JULY.	{ Months.	6	7	8	9	10	11	12	1	2	3	4	5
		{ Days.	184	215	243	274	304	335	365	31	62	92	123	153
8	AUGUST.	{ Months.	5	6	7	8	9	10	11	12	1	2	3	4
		{ Days.	153	184	212	243	273	304	334	365	31	61	92	122
9	SEPTEMBER.	{ Months.	4	5	6	7	8	9	10	11	12	1	2	3
		{ Days.	122	153	181	212	242	273	303	334	365	30	61	91
10	OCTOBER.	{ Months.	3	4	5	6	7	8	9	10	11	12	1	2
		{ Days.	92	123	151	182	212	243	273	304	335	365	31	61
11	NOVEMBER.	{ Months.	2	3	4	5	6	7	8	9	10	11	12	1
		{ Days.	61	92	120	151	181	212	242	273	304	334	365	30
12	DECEMBER.	{ Months.	1	2	3	4	5	6	7	8	9	10	11	12
		{ Days.	31	62	90	121	151	182	212	243	274	304	335	365

EXPLANATIONS. — To find the number of months or days from April 1 to July 1, look for April in the column at the left, and follow that line to the right, till under July, at the top, will be found 3 for the months, and 91 for the days. The time from July 1 to the preceding April 1 is found in the same manner; that is, proceed from the earlier to the later date.

How many days from March 10 to Sept. 16?

Opposite March, and under September, you will find 184, to which add 6, the number from the 10th to the 16th, and the whole number will be 190. *Ans.*

What is the number of days from June 12 to August 8?

Opposite June, and under August, find 61, which is the number from June 12 to August 12, from which *subtract* 4, because the second date is 4 days earlier in the month than the first, and the answer is 57 days, or 1 month and 27 days.

How many days from Jan. 1 to March 1?

From Jan. 1 to March 1, by the Table, there are 59 days; for there are 30 after the 1st in Jan., 28 in Feb. (in Leap-Year 29), and 1 in March.  $30+28+1=59$ . *Ans.*

## REMARKS.

1. In finding the number of days between two dates, *the first is omitted, and the last is included.* Thus, from July 4 to September 1 there are 59 days; for there are 27 in July, *after* the 4th, 31 in August, and 1 in September; and  $27 + 31 + 1 = 59$ .

2. In leap year February has 29 days; and when the number of the year is divisible by 4 it is leap year, as 1852, 1856, 1860, &c. When, therefore, the end of February, in a leap year, is included between the two dates, one day must be added to the number given in the table.

3. From any day in one month to the same day in the next is called a month, without regard to the exact number of days. Thus, from the 1st of January to the 1st of February is one month; and from January 12 to March 12 is 2 months.

4. When the time between two dates is to be expressed in months and days, the number of whole months may be ascertained by counting as directed in Remark 3, to which add the days remaining.

5. When a fractional part of a month is to be expressed in days, the whole month is considered as 30 days, a half 15, a third 10, and so on.

6. When the two dates are more than a year apart, the time is found for the part of a year; and then the whole years, or the number of months or days in the whole years, are added to the first answer. Thus, find the days between April 7, 1858, and October 16, 1859. From April 7 to October 16 is 192 days; and  $192 + 365 = 557$  days, or 1 year, 6 months, and 9 days.

7. When the time of a Note, Draft, &c., is specified in days, it must not be reckoned in months; for 60 days, 90 days, &c., are not exactly the same as 2 months, 3 months, &c.

8. Notes, &c., falling due on Sunday, or any legal holiday, must be paid on the previous day.

9. To find the date at which a given number of days will expire, counted from a given date, look in the table for the given number, and over it will be the month sought for; and the day will be the same as the given date. If the given number is not in the table, take the next less number, and proceed accordingly, adding the excess.

## EXAMPLES.

1. How many months and days from June 25, 1856, to September 1, in the same year? *Ans.* 2 months and 7 days, or 68 days.

2. What is the time from January 1, 1856, to March 17, 1856? *Ans.* 76 days, or 2 months and 16 days.

3. How many days from December 15, 1855, to February 23, 1856? *Ans.* 70 days.

4. How many months and days from November 13, 1858, to March 1, 1860? *Ans.* 15 months and 17 days.

5. What is the time from December 30, 1858, to Feb. 23, 1861? *Ans.* 2 years, 1 month, 24 days.

6. On what day will a Note be due which is dated May 12, payable in 2 months? *Ans.* July 15.

7. A Note was dated October 12, 1851, payable in 90 days. When was it due? *Ans.* January 13, 1852.

8. When should a Note be paid which is dated December 30, payable in 2 months, without grace? *Ans.* Last day of February,—27, 28, or 29.

9. A Draft was drawn on the 1st July, 1858, payable 60 days from date. When was it due? *Ans.* Sept. 2.

10. A Draft, dated May 7, payable 30 days and grace, *after sight*, was accepted May 18th, 1858. When was it due? *Ans.* June 19.

11. A Note, @ 30 days, was due at a bank on Friday, July 3, 1857. What was the date of it? *Ans.* May 31, June 1 or 2.

12. A Draft, payable 30 days and grace, *after sight*, was due June 7. What was the date of the acceptance? *Ans.* May 5.

13. A Note, @ 60 days, *fell due* on Saturday, Mar. 1. What was the date of it? *Ans.* Dec. 28, 29, or 30.

14. A four-month Note, without grace, was payable at a bank on Saturday, Feb. 27. What was its date? *Ans.* Oct. 27, 28, 29, 30, or 31.

15. When should a two-month Note be paid which was made on Sunday, April 13, 1856?







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